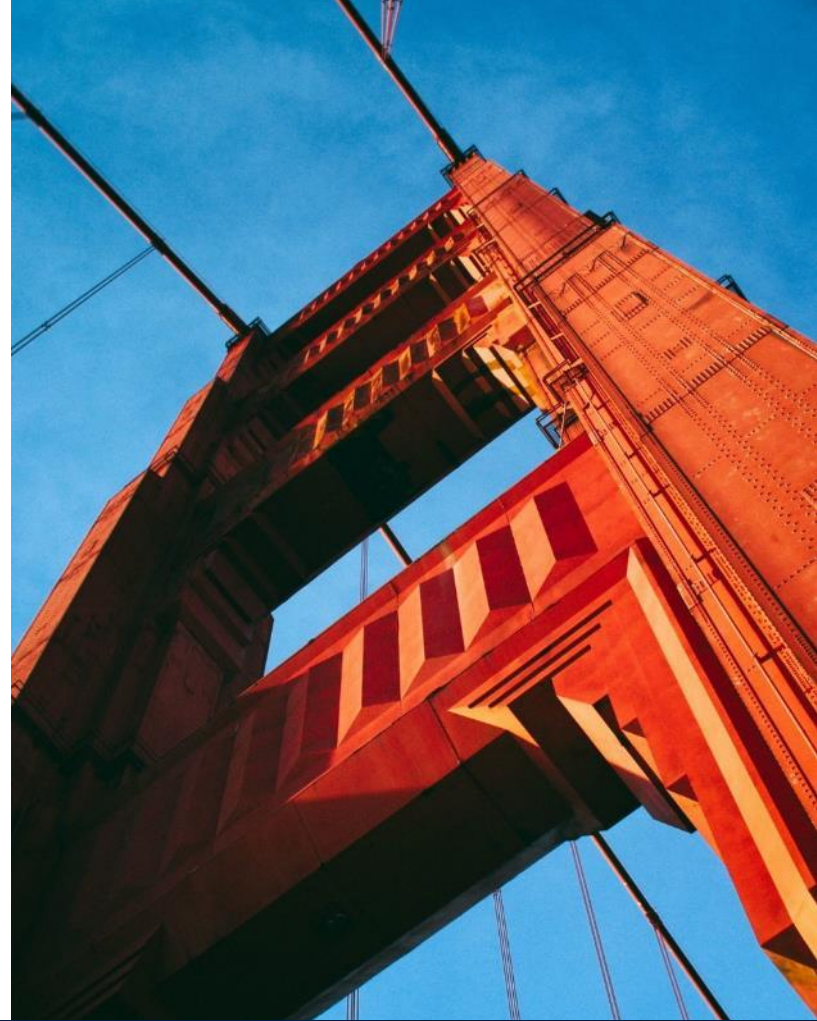




COVID-19 Small Business Update

5.4.2020



We are all in this together

Since 1963 — the first week in May is National Small Business Week, a time we salute and celebrate American entrepreneurship.

Now — like never before, we're rooting for your business.

#SmallBusinessWeek2020 #SmallBusinessLove



Introduction

- **Northern California SBDC**

- Supported by the SBA and State of California
- No Fee Advising for Small Business

- **The Finance Center**

- Specializing in getting loans for small businesses

- Scott Rogalski – Director
- Sunita Maharaj – Associate Director



Start. Grow. Thrive.

Disclaimer

- Things are changing all the time.
- This information was correct when we put it together but....
- Don't hesitate to apply for either the EIDL or PPP when it comes available again. *Always check with your investors or partners before applying for any debt.*
- We do not have access to check on status of your submitted SBA EIDL loan request – Please be patient.
- SBA states that loans in queue will be reviewed for possible loans
- If applied for the PPP and waiting on bank, need to find out if you have an SBA Loan Number from E-Tran

New Funding Overview

- PPP: \$320B
 - \$260B open to businesses
 - \$60B for specific lenders
 - *\$30B Community based lenders, small banks & credit unions*
 - *\$30B for mid-sized banks and credit unions*
- EIDL: \$60B
 - \$50B – Loan Reserves
 - \$10B – Advance - Forgiveness

Loan Overview

- **Paycheck Protection Program (PPP)**
- **Economic Injury Disaster Loan (EIDL & EIDL Advance)**
- **SBA Loan Support**
 - SBA will automatically pay the principal and interest of current 7(a), 504 and microloans for six months
 - SBA will also automatically pay the principal, interest and fees of new 7(a), 504 and microloans funded prior to September 27, 2020
- **CA Supported – Sales Tax deferment**
- **IBank Guarantee Loans**

Forms for the PPP Loan & Calculations

- ❖ Universal Form – Ask your local SBDC office or loans@asksbdc.com
- ❖ Sole Props – 2019 Schedule C (even if you haven't filed yet)
- ❖ All other entities – 2019 (W2's/941's or 940's)
- ❖ Sole Proprietors need to look at line 31 on Schedule C to calculate the following:
 - Loan amount – take line 31 divide by 12 and multiply by 2.5
 - Forgiveness – take line 31 divided by 52 and multiply by 8
- 8 Weeks Start the day you get funded
- What's forgivable:
 - **75% to 100% on payroll costs**
 - **25% or less on Rent/Utilities/Interest Debt payments**

We Will Help You Find PPP Lenders

- Link to find lenders – Zip Codes
 - <https://www.sba.gov/paycheckprotection/find>
- Non-Customer Non-Profit lenders
 - Opportunity Fund – up to \$150k

NON-Federally Regular PPP Approvals	NON-Federally Regular PPP Approvals
Benworth Capital Partners LLC	Kabbage, Inc.
Blue Vine Capital Inc.	On Deck Capital, Inc
Clearinghouse CDFI	Opportunity Fund Community Development
FC Marketplace, LLC	Retail Capital LLC (dba Credibly)
Forwardline Financial LLC	Square Capital LLC
Fundbox, Inc.	StreetShares Lending Company, LLC
Interra Credit Union	Swift Financial LLC dba Paypal
Intuit Financing Inc.	The Western Union Company

Forms May be Needed for EIDL

- **SBA Forms**

- ❖ 2202 – Schedule of Liabilities for the business
- ❖ 1368 – Month to Month – Year to Year Sales for business
- ❖ 413D – Personal Financial Statement – no business info
 - ❖ *To be completed by all owners with 20% or more interest*
- ❖ 4506T – IRS Tax Transcript Request Form
 - ❖ *To be completed by all owners with 20% or more interest*
 - ❖ *Sole Proprietors and 1099 complete one as an individual*
 - ❖ *Complete one for each business entity that's not a sole prop*

CA State Guarantee Disaster Loan Options

- **Current Loans offered:**

- ❖ Up to \$50,000 Micro-Loan – lbank.ca.gov to find information and lenders
- ❖ Up to \$1,000,000 – Financial Development Corps
 - *Solano South* – chorton@nor-calfdc.org
 - *Yolo North* - loans@asksbdc.com

- **Eligibility**

- ☐ Does not qualify for the EIDL and PPP
 - ☐ *Credit Issues*
 - ☐ *Non-US ID*
 - ☐ *501C-6*
 - ☐ *No payroll*
 - ☐ *Any delinquent federal loan liens*

Question & Answers



SBA Disaster contact info:
800-659-2955
disastercustomerservice@sba.gov



Start. Grow. Thrive.

Thank you.



Start. Grow. Thrive.